

MARYLAND HOUSING BEAT

JULY 2015



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Maryland Housing Market Vital in July

The Maryland housing market was vigorous in July 2015 as existing home sales posting the twelve consecutive month of year-over-year growth and recording the highest July level since 2005. The strength of the Maryland housing market was also projected in the number of months it will take for all the current homes for sale on the market (or inventory of homes available for sale) to sell at the current monthly sales volume. In July the months' supply of homes available for sales declined below last month and July 2014, and was significantly below the standard six months required for a balanced housing market indicating demand for homes outpacing its supply. This housing market imbalance, reflected by tight housing supply, caused median home sales price to rise posting the fifth consecutive month-over-month growth. Moreover, rising home prices encouraged potential sellers to put their homes up for sale increasing the inventory of homes available for sale, consequently, July inventory of homes available for sale in Maryland increased above last month and year ago. Days on market, reflects the number of days a listing is active in a multiple listing service before it is entered into "pending" sales status and as such, a seller's market is identified by short period of time it takes to sell the listings. In July, reflecting the tightness of the housing market, average days on market, remained unchanged at a level not seen since the end of housing market boom of last decade. Pending home sales indicates the month in which an offer on a property is accepted by the seller but the transaction is not yet closed. In July, pending home sales volume in Maryland posted its twelfth consecutive month of year-over-year growth.

According to RealtyTrac's data in July, the volume of foreclosure activity (representing all three stages of the foreclosure process) in Maryland increased and were up on year-over-year basis. Notices of defaults (order to docket) representing lenders' intent to foreclose on delinquent properties by filing the required documents with the court and hence new foreclosures entering the pipeline, decreased in July. On an annual basis, the volume of new foreclosures declined for the third consecutive month. The volume of notices of foreclosure sales (auctions) represents the phase in the foreclosure process in which lenders put the foreclosed property up for sale. The notices of foreclosure sales increased in July as lenders continue to reduce the inventory of foreclosed properties due to the robust Maryland housing market. Notices of foreclosure sales were up compared to July 2014. Lender purchases of the foreclosed properties (REO properties) represents those foreclosed properties that were not sold in the auction step and hence returned to the lender's inventory. The volume of REOs increased in July and it was up compared to last year.

Nationally, foreclosure events increased in July due to increases in lenders purchases of unsold foreclosed properties. In July 2015, foreclosure activity declined in 30 states, and increased in 20 states and also in the District of Columbia. Compared to July 2014, foreclosure events declined in 15 states and increased in the remaining 35 states and also in the District of Columbia.

Foreclosure rate, measuring the number of foreclosures per 10,000 households, in Maryland increased in July to 19.5. However, Maryland's national foreclosure rate ranking remained unchanged at the second highest (49th lowest) in July. Maryland's foreclosure rate in July surpassed the national average foreclosure rate of 9.5 per 10,000 households by 105.3 percent. Among the neighboring states, Delaware's foreclosure ranking improved to the 37th lowest in July to the 34th lowest in July, Pennsylvania's ranking improved from the 45th lowest to 39th lowest in July, and Virginia's ranking improved to the 20th lowest from the 25th lowest in July.

Key July Statistics

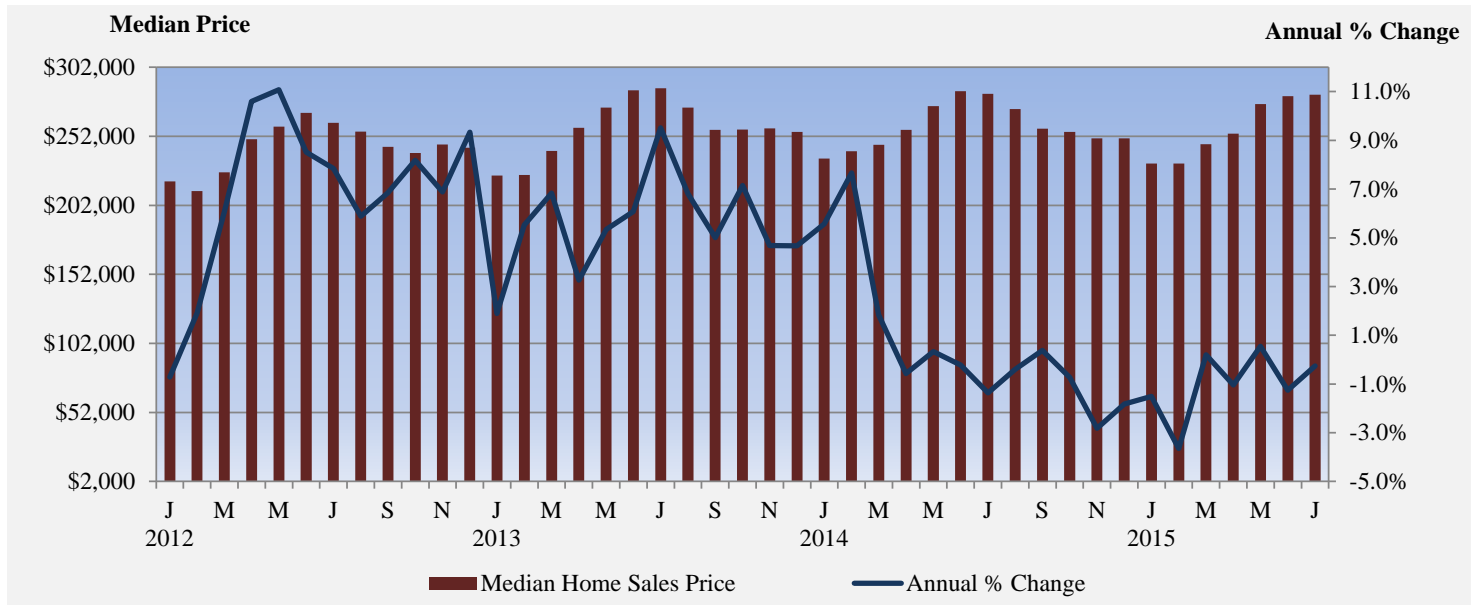
- ✓ Existing home sales decreased by 6.4 percent to 7,566 units in July. Sales were up 20.8 percent above last year, posting the twelfth consecutive year-over-year growth.
- ✓ The median home sales price increased by 0.4 percent to 282,107 in July. On an annual basis, median home sales price decreased by 0.3 percent below last year.
- ✓ Inventory of homes available for sale increased by 0.9 percent in July to 31,746 units. Compared to July 2014, inventory was also up 2.0 percent, recording the 23rd consecutive month of year-over-year increases.
- ✓ The seasonally adjusted months' supply of homes for sale decreased by 6.1 percent to 4.6 percent, in July. The month's supply declined by 14.8 percent below by last year.
- ✓ Days on market remained unchanged at 64 days in July. Days on the market however, increased by two days (3.2 percent) above the last year's mark. The days on market in this month was 77 days below its sluggish peak of 141 days reached in July 2009.
- ✓ The volume of foreclosure activity in Maryland increased by 3.5 percent in July to 4,656 events in July. On an annual basis, total foreclosure activities increased by 8.3 percent.
- ✓ Maryland notices of default decreased 25.0 percent to 1,275 properties filings in July. Compared to last year, default notices were down 15.2 percent.
- ✓ Notices of foreclosure sales in Maryland increased 22.5 percent to 1,840 properties. Foreclosure sales were up 8.7 percent above the same period last year.
- ✓ Lender purchases of the foreclosed properties increased by 18.9 percent to 1,541 properties in July and were up 39.7 percent above July 2014.

Home Prices

Median Home Sales Price Increased in July

Median home sales price, statewide, increased for the fifth consecutive month by 0.4 percent to \$282,107 in July, marking the highest median sales price since July 2014. On an annual basis, median home sales price declined by 0.3 percent. The national median home sales price declined by 1.0 percent to \$234,000 in July. National median home sales price was up 5.6 percent from year ago level, posting the 41st consecutive month of year-over-year price appreciation.

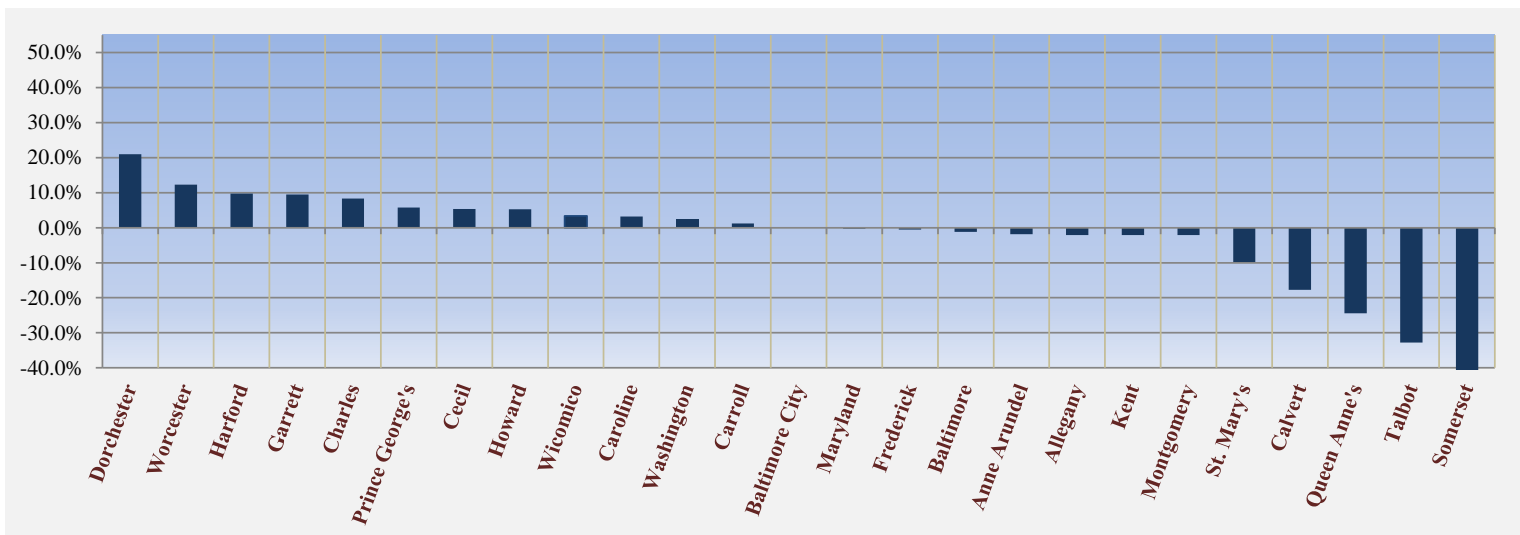
Maryland Median Home Sales Price Increased in July



Sources: Maryland Association of Realtors & DHCD Housing and Economic Research Office

Compared to July 2014, median home sales prices increased in 12 Maryland jurisdictions, declined in 11, and remained unchanged in Baltimore City. The jurisdictions with double-digit price appreciations include Dorchester (21.0 percent), and Worcester (12.3 percent) counties.

July Home Prices Increased in 12 Maryland Jurisdictions Year-Over-Year Change in Median Home Sales Price



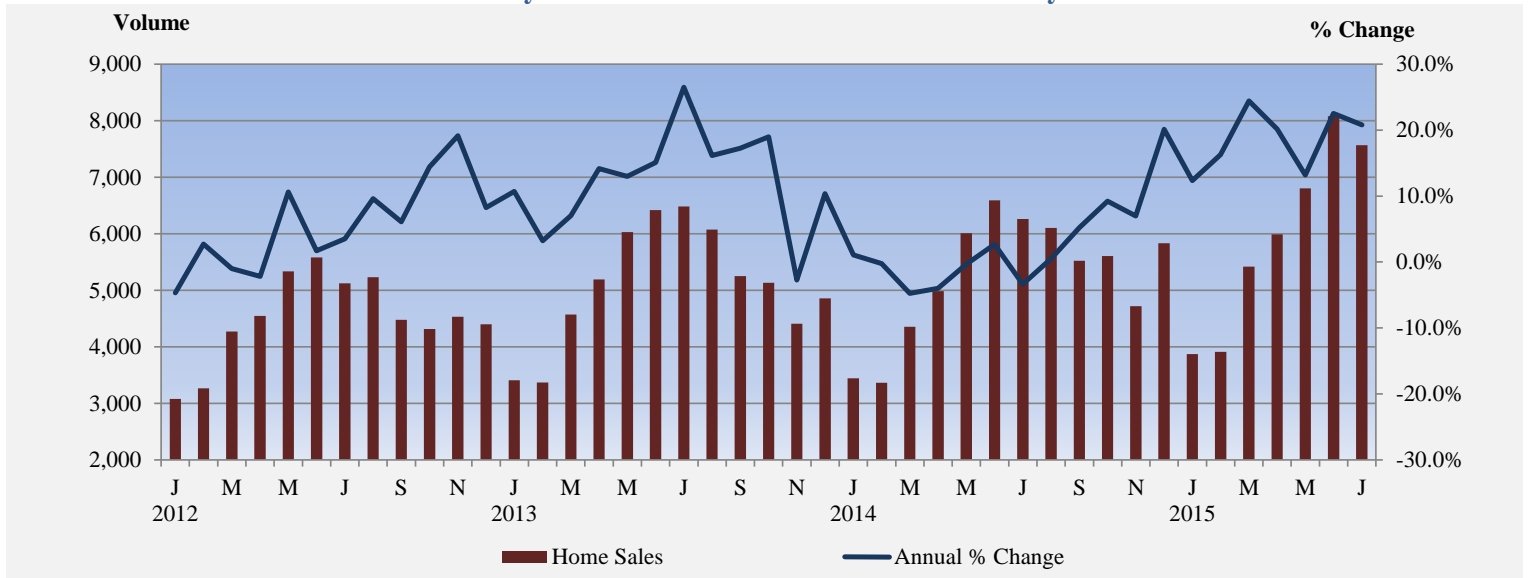
Sources: Maryland Association of Realtors & DHCD Housing and Economic Research Office

Home Sales

Home Sales Declined in July

Existing home sales declined statewide to 7,566 units in July by 6.4 percent. However, the volume of home sales increased by 20.8 percent above last year's volume, posting the 12th consecutive month of year-over-year growths. Nationally, home sales decreased 3.5 percent to 552,000 units in July but were up 11.7 percent above year ago.

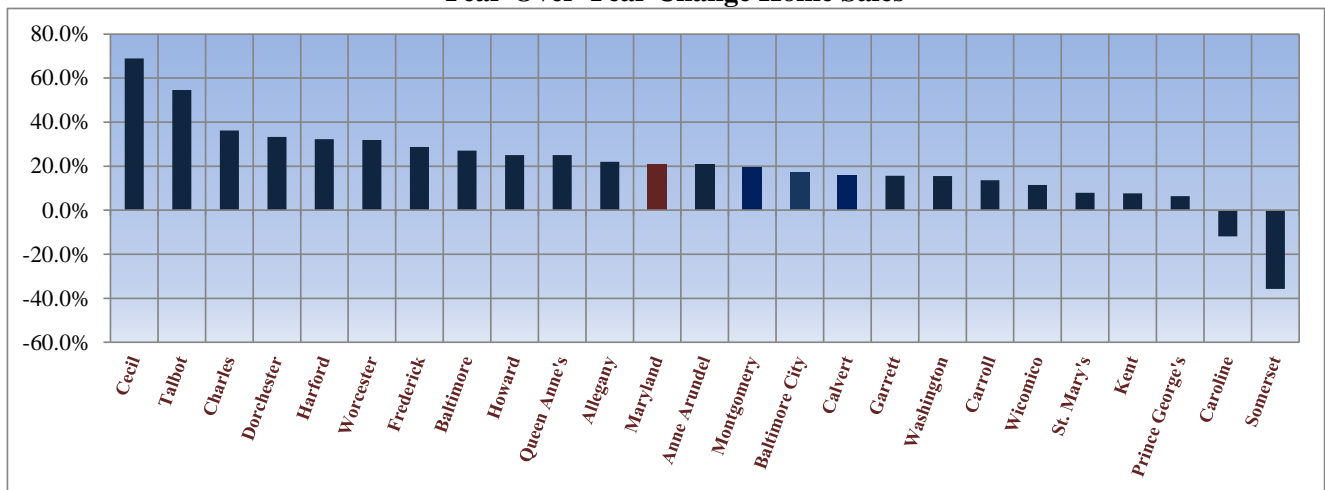
Maryland Home Sales Volume Declined in July



Source: Maryland Association of Realtors & DHCD Housing and Economic Research Office

Compared to July 2014, home sales increased in all Maryland jurisdictions with the exception of Caroline and Somerset counties.

Home Sales Increased in 22 Maryland Jurisdictions Year-Over-Year Change Home Sales



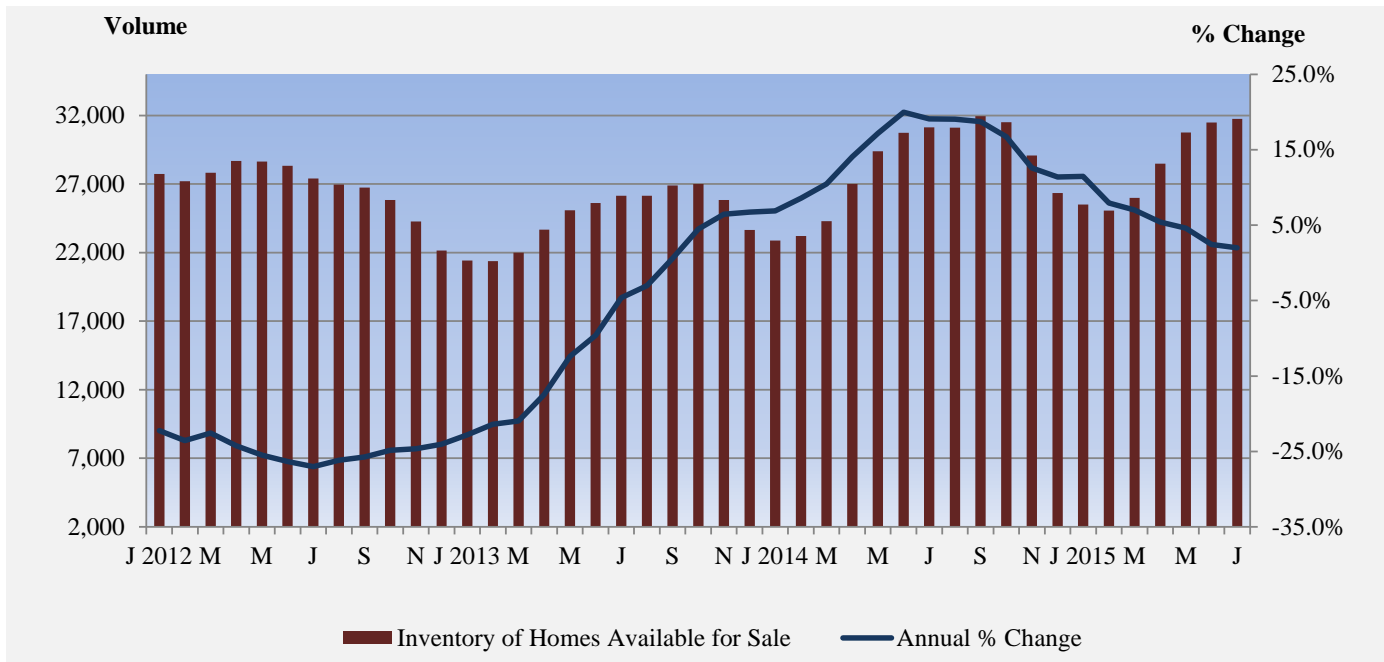
Source: Maryland Association of Realtor & DHCD Housing and Economic Research Office

Housing Inventory

Housing Inventory Increased in July

Inventory of homes available on the market for sale increased for the fifth consecutive month in July by 0.9 percent to 31,746 units. Compared with the same period last year, inventory grew by 2.0 percent above last year's volume, recording the 23rd consecutive month of year-over-year increases. At the national level, inventory of homes decreased 0.4 percent to 2,240,000 units in July and was down by 4.7 percent below the same period a year ago.

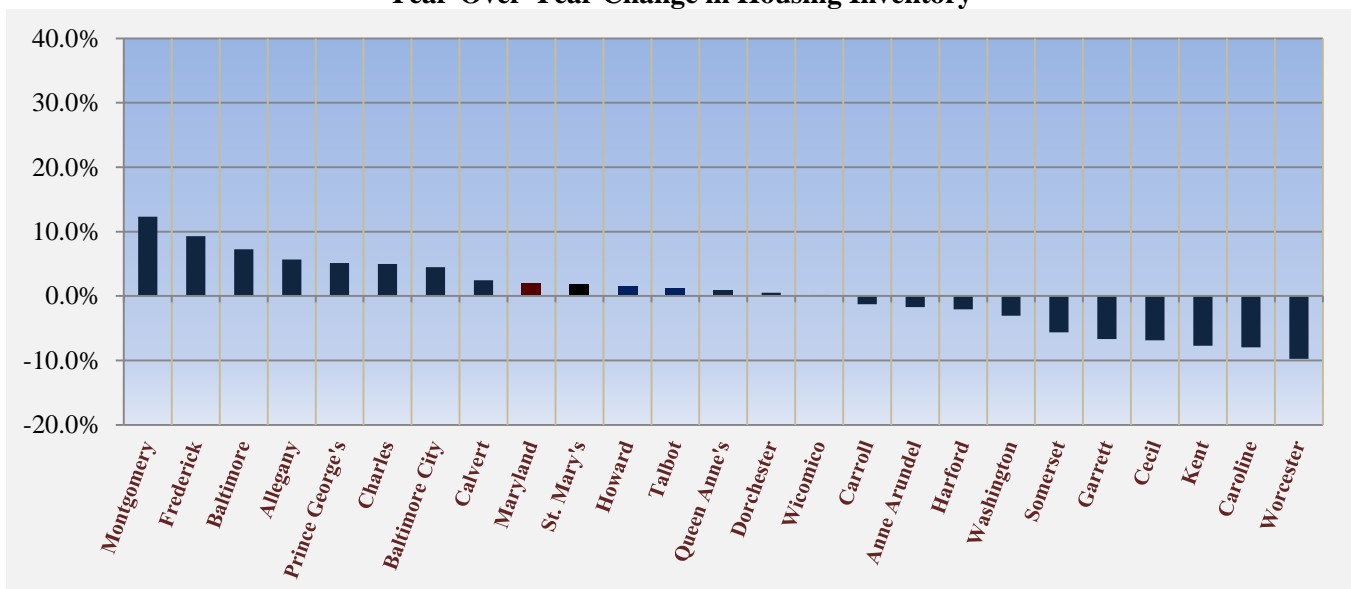
Inventory of Homes for Sale Increased in July



Sources: Maryland Association of Realtors & DHCD Housing and Economic Research Office

On a year-over-year basis, inventory of homes available for sale increased in 14 Maryland jurisdictions including Montgomery (12.3 percent), Frederick (9.3 percent), and Baltimore (7.2 percent) counties.

Inventory Increased in 14 Maryland Jurisdictions



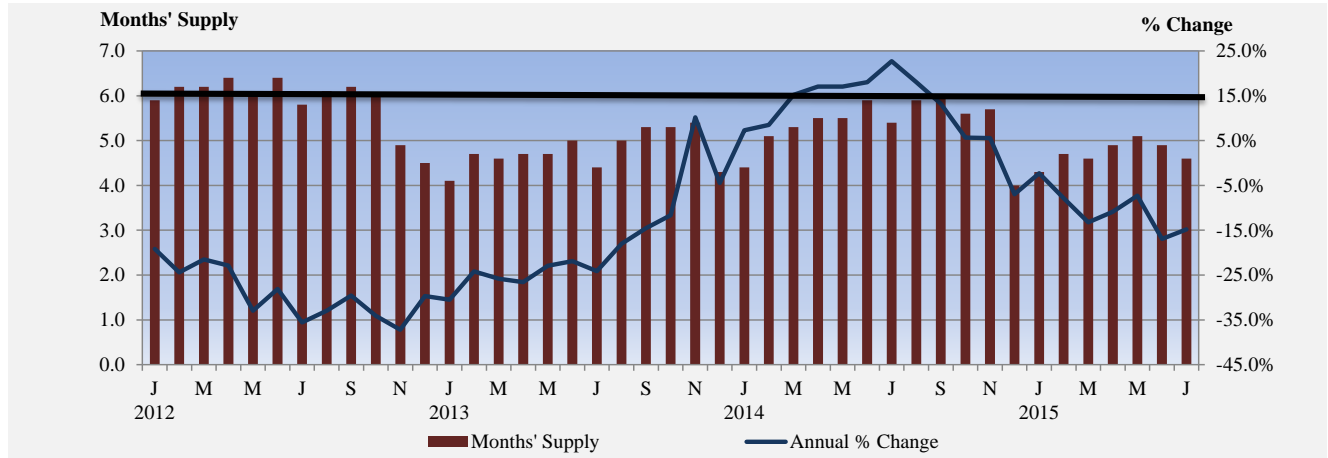
Source: Maryland Association of Realtors & DHCD Housing and Economic Research Office

Months' Supply of Homes

Months' Supply Remained Below the Balanced Housing Market in July

The seasonally adjusted months' supply of homes for sale representing the depletion rate of the current inventory of homes available for sale decreased by 6.1 percent to 4.6 in July, remaining well below the standard six months required for a balanced housing market. Month's supply was down 14.8 percent below last year. The depletion rate of the current month inventory of homes on the market also is an indicator of the tightness of the housing market. As such, July's month's supply was 71.2 percent below its sluggish peak of 15.9 months reached in November 2008. Nationally, the supply of homes declined 2.0 percent in July to 4.8 and was 14.3 percent below last year.

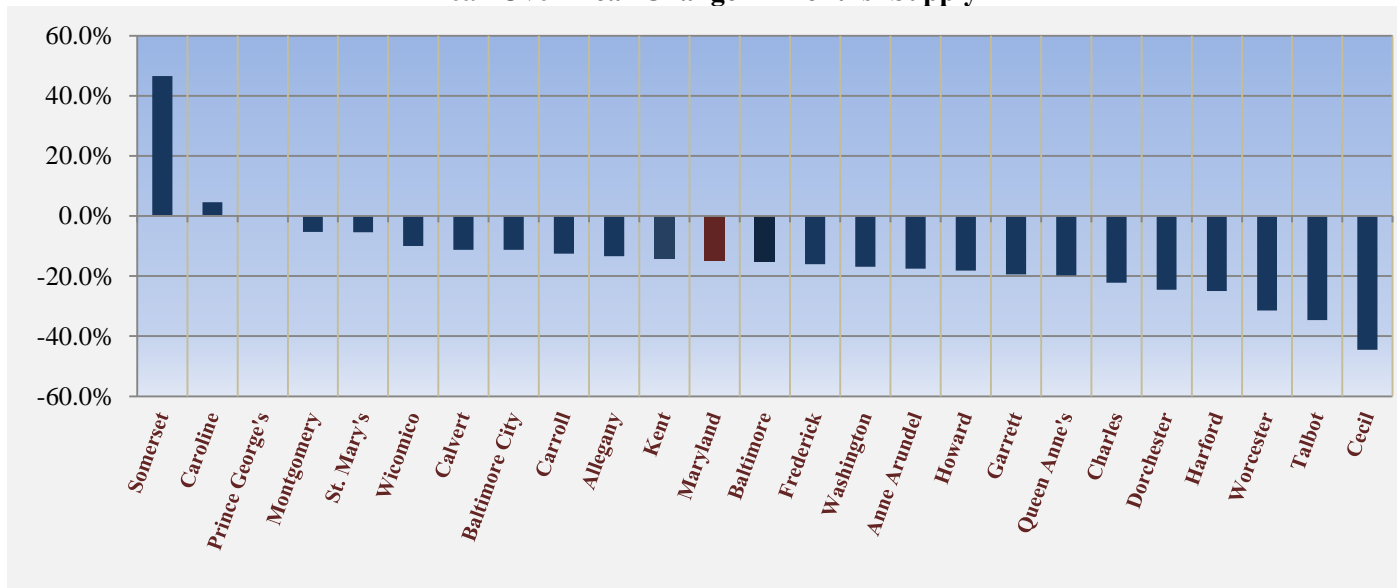
Maryland Months' Supply of Existing Homes for Sale Declined in July



Sources: Maryland Association of Realtors & DHCD Housing and Economic Research Office

Compared to July 2014, months' supply declined in 21 Maryland jurisdictions, increased in Somerset and Caroline counties and remained unchanged in Prince George's County.

Months' Supply Declined in 21 Maryland Jurisdictions in July Year-Over-Year Change in Months' Supply



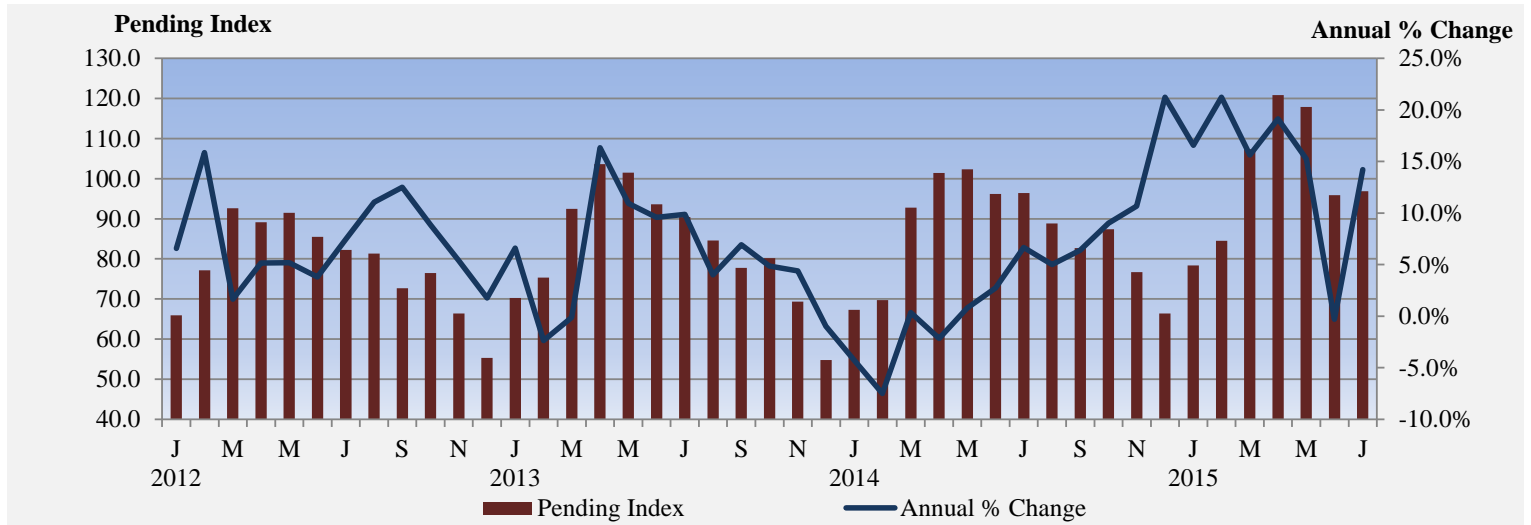
Sources: Maryland Association of Realtors & DHCD Housing and Economic Research Office

Pending Sales Index

Pending Home Sales Index Points to Weaker Home Sales within the Next Two Months

Maryland Pending Home Sales Index (PHSI), a forward looking indicator of home sales activity during the next two months, based on monthly contract offers on properties accepted by sellers, declined 2.8 percent to 110.1 in July. On an annual basis, Maryland PHSI was up 14.5 percent above last year, posting the 15th consecutive month of year-over-year increases. The U.S. PHSI in July edged up 0.5 percent to 110.9 and was up 7.4 percent above last year.

Maryland Pending Home Sales Index Declined in July



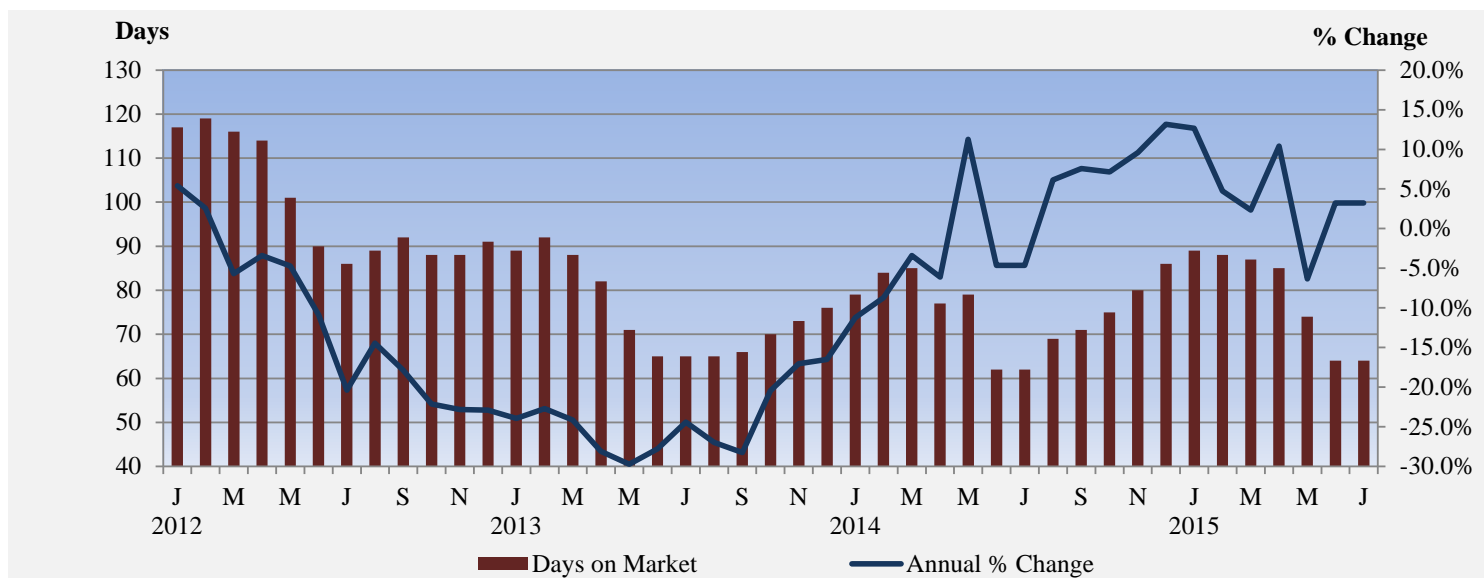
Sources: Maryland Association of Realtors & DHCD Housing and Economic Research Office

Days on the Market

Days on Market Remained Unchanged in July

Days on market, reflects the number of days a listing is active in a multiple listing service before it is entered into "pending" sales status. In July days on market for the Maryland housing market remained unchanged at 64 days but were up two days above July 2014. Nationally, days on market increased by eight days in July to 42, but declined below last year's mark by six days.

Days on Market Decreased in Maryland in July



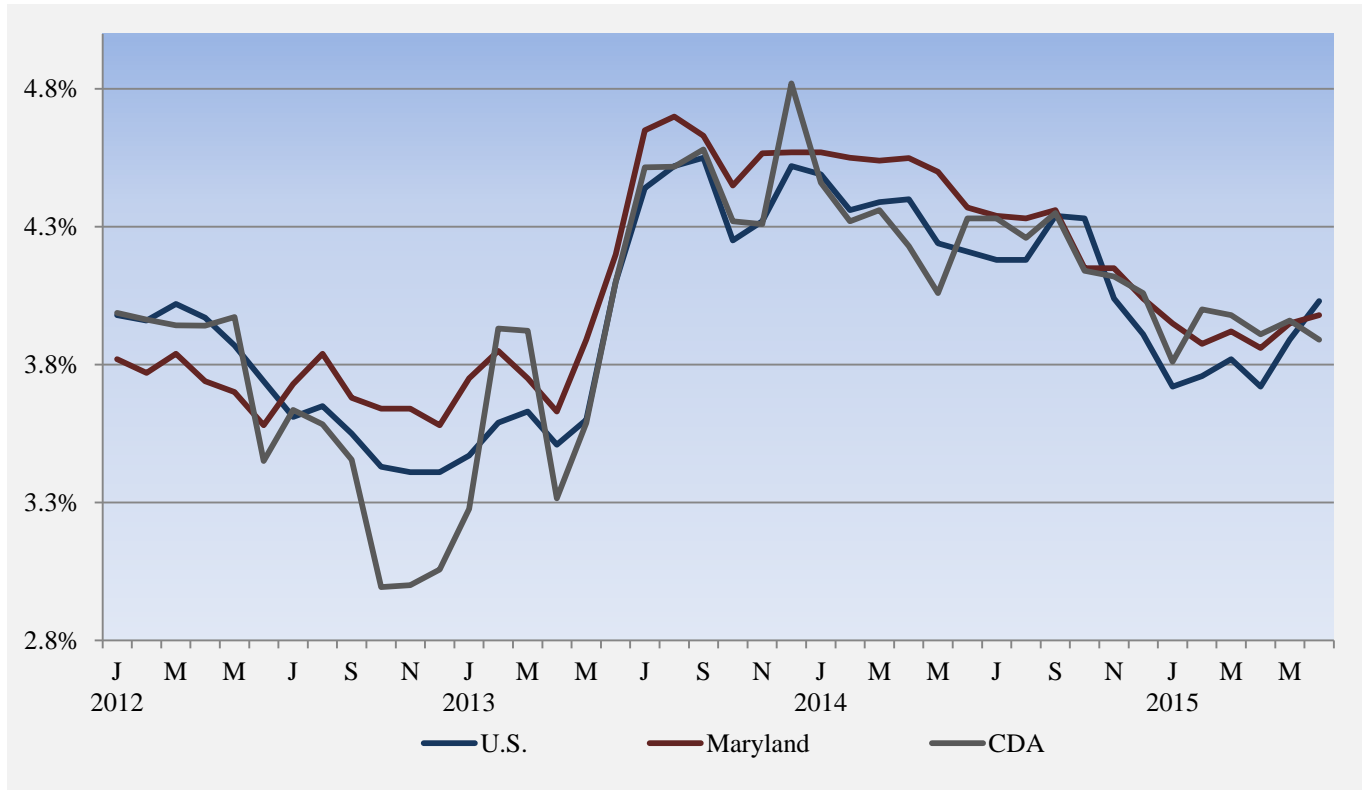
Sources: Maryland Association of Realtors & DHCD Housing and Economic Research Office

Mortgage Rates

Mortgage Rates Increased in July

Freddie Mac's national average effective 30-year fixed mortgage rate increased 14 basis points to 4.03 percent in July. The national effective rate, which accounts for variations in points, was down 15 basis points below last year. Maryland's average 30-year fixed effective mortgage rate increased three basis points to 3.98 percent in July, below the national average rate by four basis points. The Maryland effective rate was down 36 basis points below last year. The effective, 30-year fixed mortgage rate of Community Development Administration (CDA) decreased by seven basis points to 3.89 percent in July and was down 44 basis points below last year. The CDA rate was nine basis points below the average effective mortgage rate in Maryland and 14 basis points below the Freddie Mac's national average rate.

Freddie Mac 30-Year Fixed Average Effective Mortgage Rate Edged Up in July



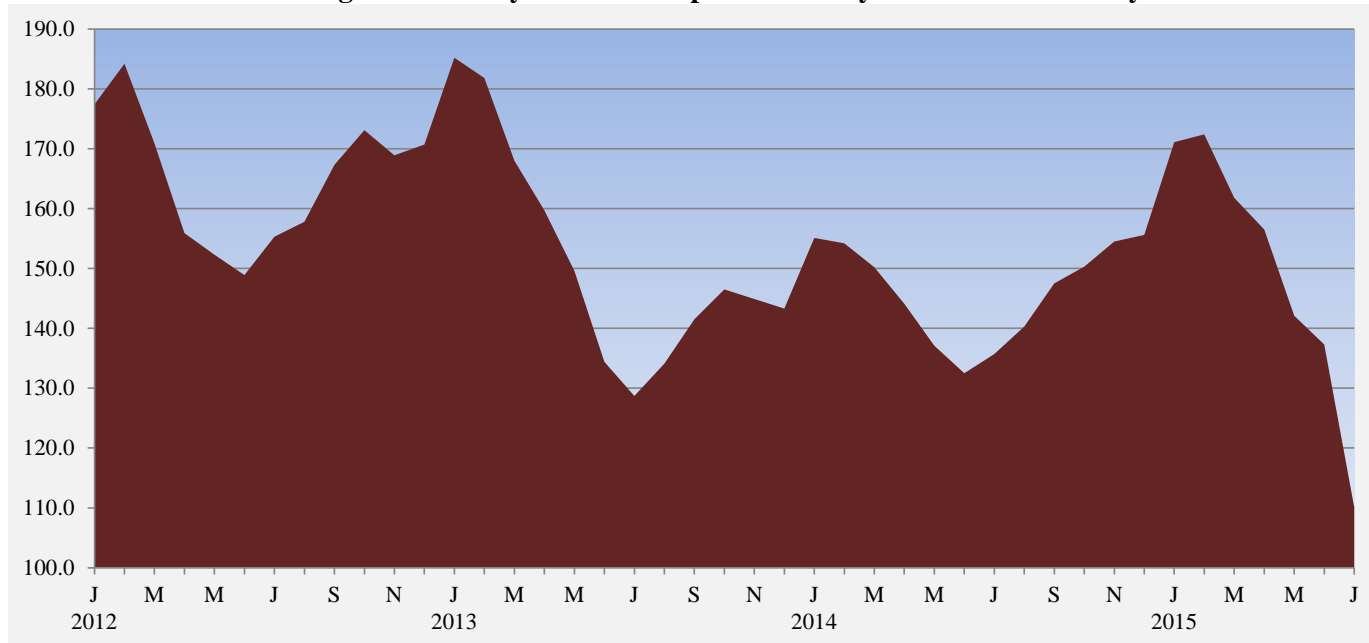
Sources: Freddie Mac & DHCD Housing and Economic Research Office

Housing Affordability

Indices of Housing Affordability Decreased in July

Maryland indices of housing affordability for repeat and first-time homebuyers decreased in July due to increases in home prices and mortgage rates creeping up. The July indices for repeat home buyers declined 1.2 percent to 135.7 and first-time home buyers by 1.3 percent to 86.9. However, the indices were up 1.5 percent and 1.4 percent respectively, above July 2014, posting the 13th consecutive month of year-over-year increases. A repeat buyer index with a value of 100 portrays an average household with the exact median income to qualify for a mortgage on a median priced home. By comparison, an index with a value above 100 signifies a household with more than enough income to qualify for a mortgage loan on a median priced home.

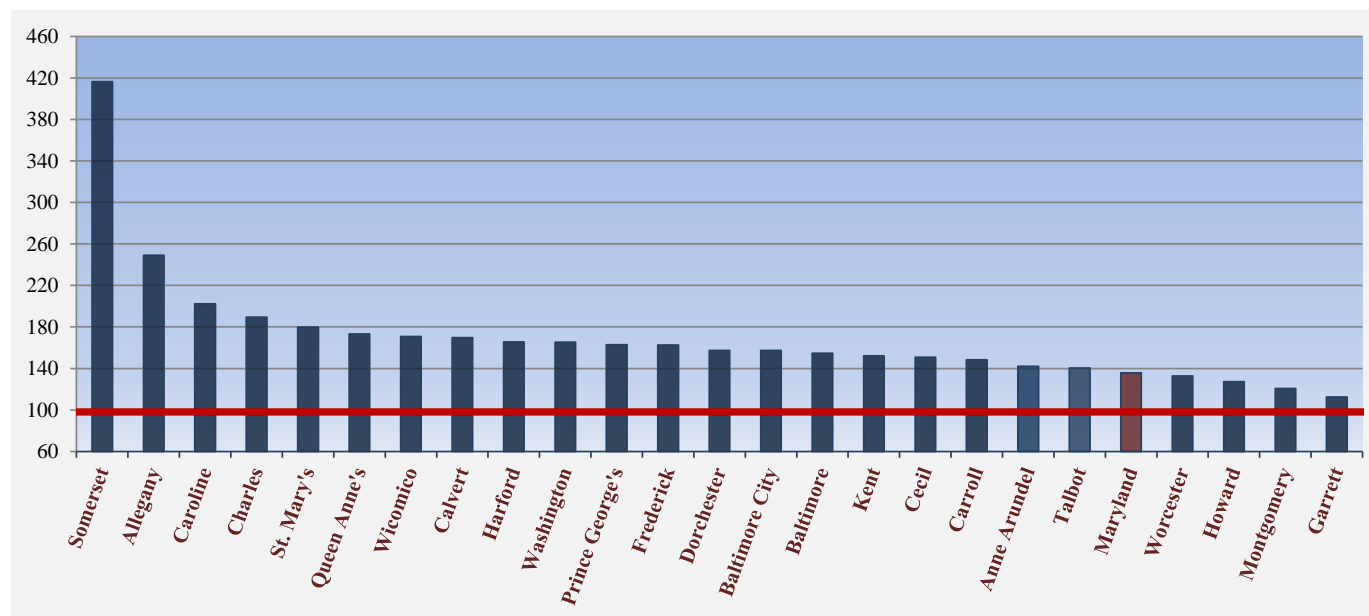
Housing Affordability Index for Repeat Homebuyers Weakened in July



Source: DHCD, Housing and Economic Research Office

The July index of housing affordability exceeded 100 in all Maryland jurisdictions. The Most affordable jurisdictions in July included Somerset, Allegany, and Caroline counties.

Affordability Indices Exceeded 100 in All Maryland Jurisdictions **July Housing Affordability Index by Jurisdiction**



Source: DHCD, Housing and Economic Research Office

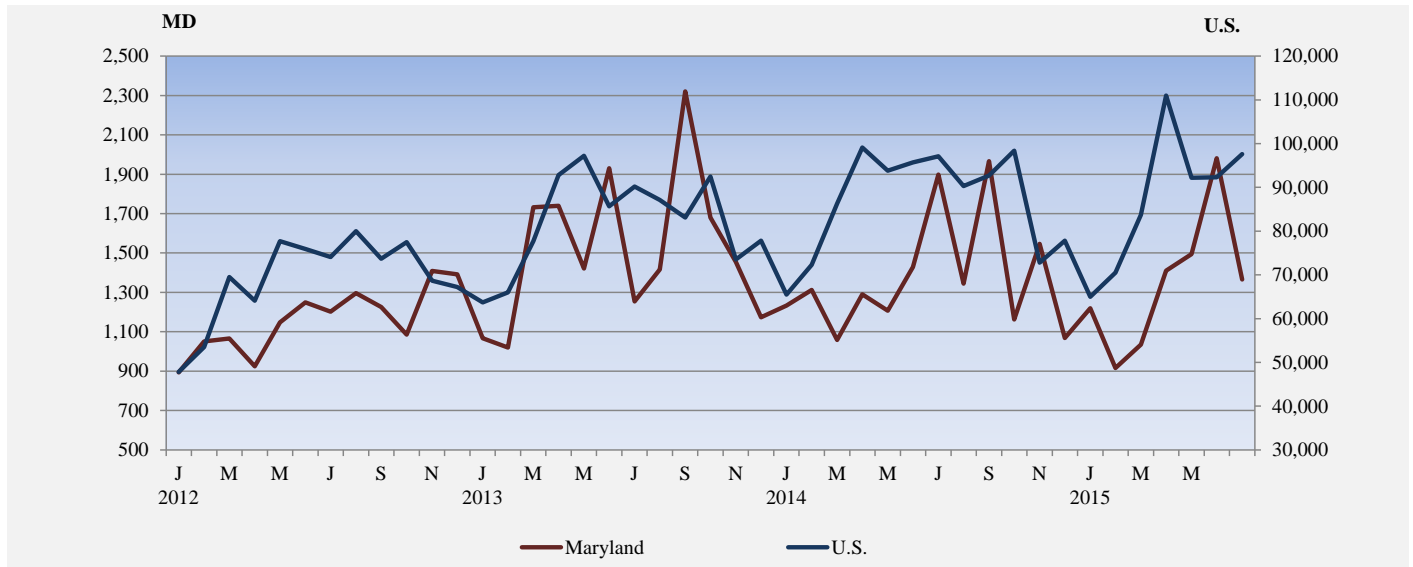
Residential Construction

Residential Building Permits Decreased in July

Total residential building permits issued in Maryland, a leading indicator of construction activity, decreased 31.1 percent in July to 1,365 units and were down 28.1 percent below last year. Multifamily building permits declined by 52.7 percent to 357 units, and were down 57.5 percent below the same period last year. Single family permits were down by 17.8 percent to 1,008 units, and were down 4.7 percent below last year.

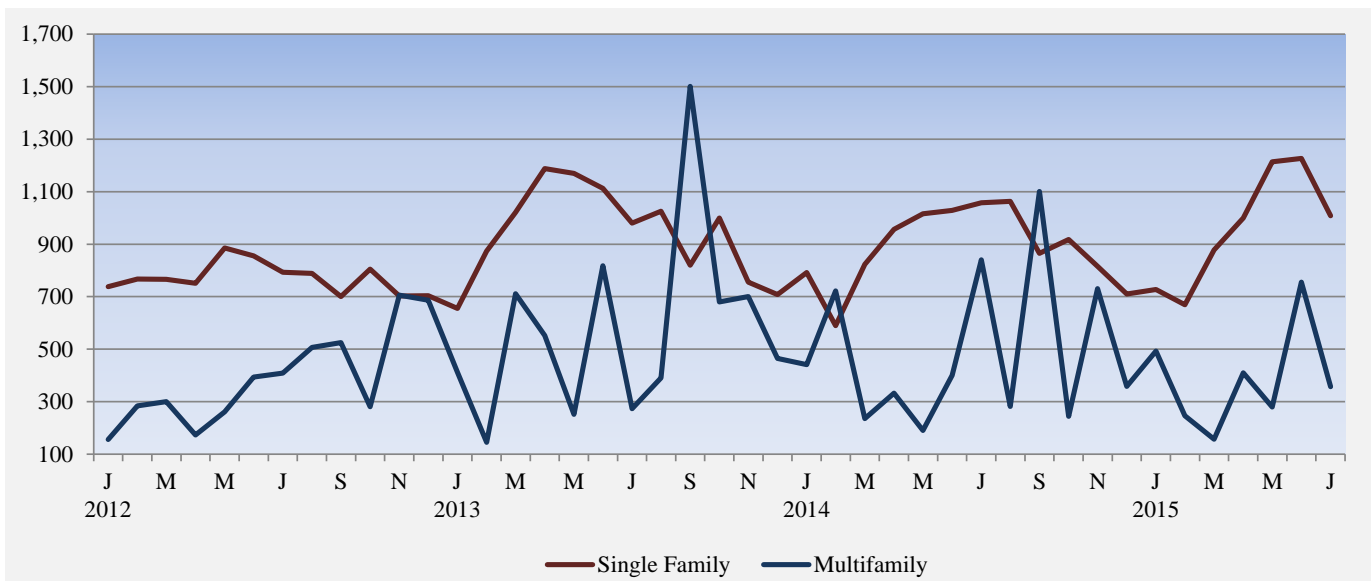
Nationally, building permits issued in July increased 5.7 percent to 97,600 units, and were up 12.6 percent above last year. The nation's single family building permits declined 1.5 percent to 60,200 units but were up 3.3 percent above last year. Multifamily building permits increased 19.9 percent from last month to 37,400 units and were up 31.7 percent above last year.

Maryland Residential Permits Decreased in July Monthly Volume of Residential Building Permits Issued in Maryland and the U.S.



Source: U.S. Bureau of the Census & DHCD Housing and Economic Research Office

Single-family and Multifamily Building Permits Declined in July Monthly Volume of Single Family and Multifamily Building Permits Issued in Maryland



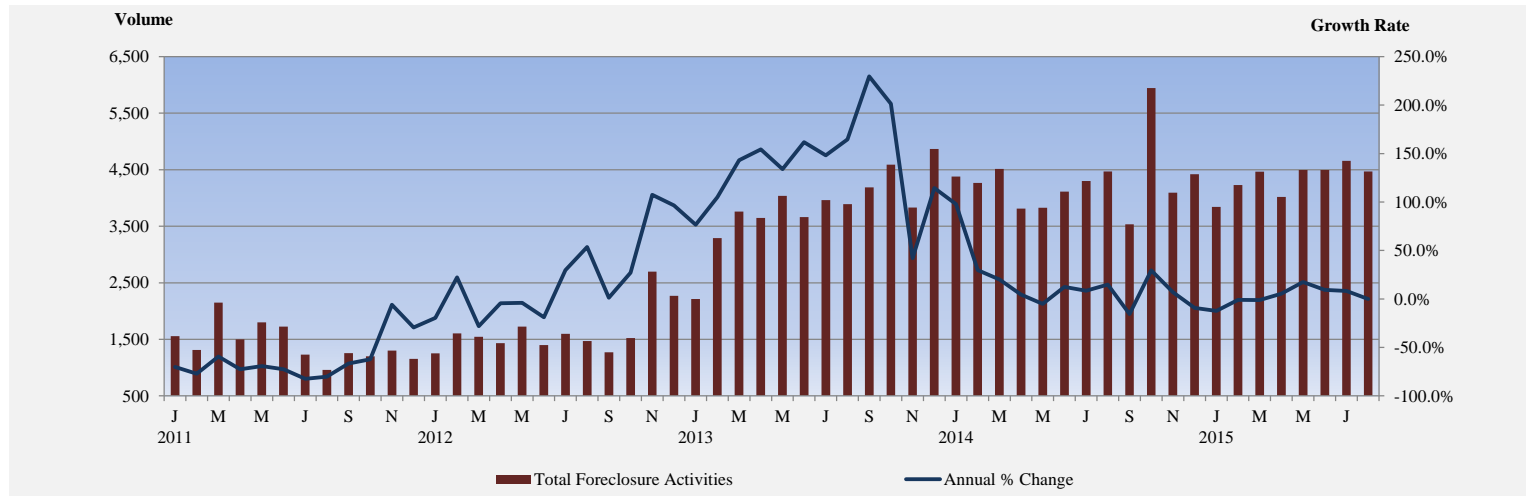
Source: U.S. Bureau of the Census & DHCD Housing and Economic Research Office

Property Foreclosure Filings

Maryland Property Foreclosure Events Up in July

Total volume of foreclosure activity (including the three phases of the foreclosure process) in Maryland increased by 3.5 percent to 4,656 in July. Compared to July 2014, statewide total foreclosure activities rose by 8.3 percent.

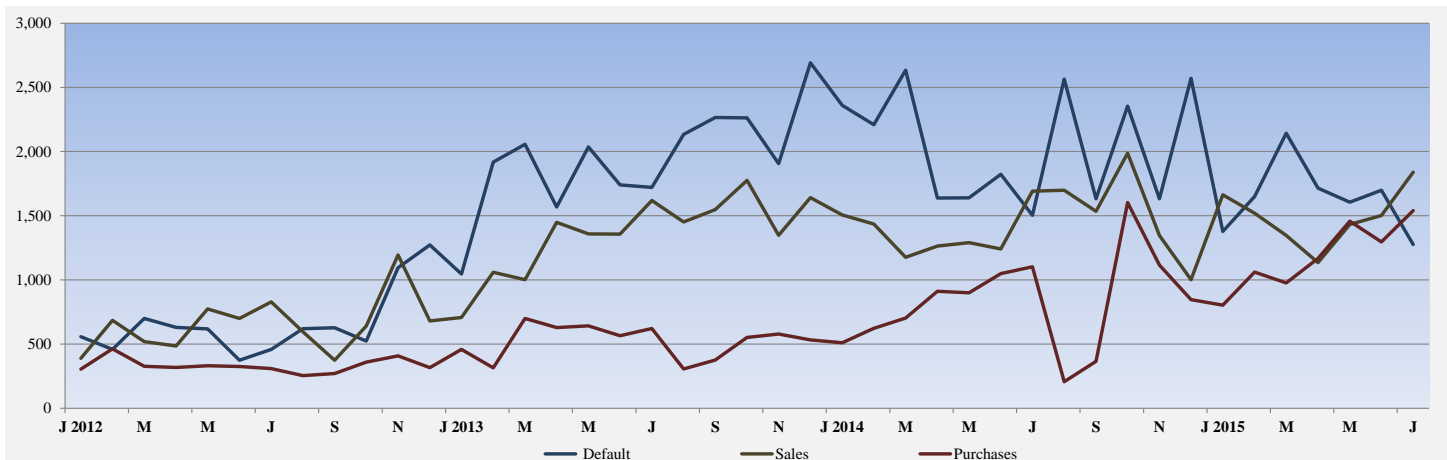
Total Property Foreclosure Events in Maryland Increased in July



Source: RealtyTrac & DHCD Housing and Economic Research Office

Maryland notices of defaults (order to docket) representing lenders' intent to foreclose on delinquent properties by filing the required documents with the court decreased 25.0 percent to 1,275 property filings in July. Compared to last year, the volume of new foreclosures declined for the fourth consecutive month by 15.2 percent. The notices of foreclosure sales (auctions), representing the foreclosure process phase in which the lenders put the foreclosed property up for sale, increased in July by 22.5 percent to 1,840 properties as lenders continue to reduce the inventory of foreclosed properties due to ongoing improvements in the Maryland housing market. Notices of foreclosure sales were up by 8.7 percent compared to July 2014. Lender purchases of the foreclosed properties (REO properties), representing the foreclosed properties returned to lenders' inventories, increased by 18.9 percent in July to 1,541 properties, and were up 39.7 percent above July 2014.

Foreclosure Activities by Classification in Maryland



Source: RealtyTrac & DHCD Housing and Economic Research Office

Foreclosure rate, measuring the number of foreclosures per 10,000 households, in Maryland increased in July to 19.5. However, Maryland's national foreclosure rate ranking remained unchanged at the second highest (49th lowest) in July. Maryland's foreclosure rate in July surpassed the national average foreclosure rate of 9.5 per 10,000 households by 105.3 percent. .

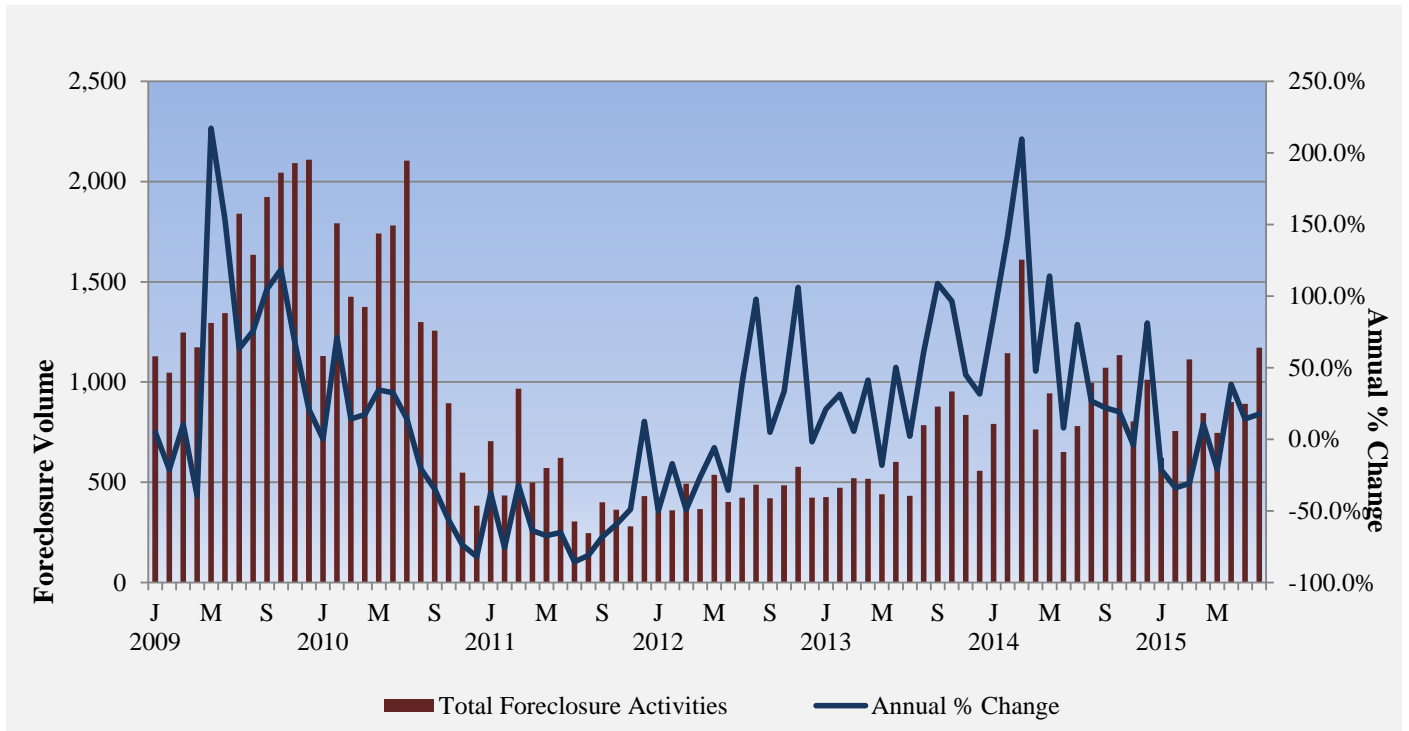
Historically, about half of Maryland's total foreclosure activities originate in three jurisdictions. Prince George's County had the largest share (19.1 percent) of statewide foreclosure activity in July. The volume of foreclosure activities in Prince George's County decreased 1.0 percent to 891 properties in July but was up 14.1 percent from a year ago. Baltimore City's total foreclosure activities, constituting 17.5 percent of statewide total, decreased by 7.6 percent to 815 foreclosures in July but were up 11.0 percent over last year. Baltimore County's total foreclosure activities, constituting 13.6 percent of statewide total, declined by 16.1 percent to 632 foreclosures in July but were up 12.1 percent over last year.

Property Foreclosure Events in Maryland Jurisdictions July 2015

Jurisdiction	Notices of Defaults	Notices of Sales	Lender Purchases	Total Foreclosures			
				Properties	Statewide Share	% Change	
						Last Month	Last Year
Allegany	15	14	17	46	1.0%	36.2%	19.5%
Anne Arundel	160	144	108	412	8.8%	19.4%	57.6%
Baltimore	190	269	174	632	13.6%	-16.1%	17.1%
Baltimore City	198	309	307	815	17.5%	-7.6%	11.0%
Calvert	33	27	44	104	2.2%	43.3%	2.5%
Caroline	7	8	15	29	0.6%	19.9%	8.1%
Carroll	20	25	45	89	1.9%	7.1%	-4.6%
Cecil	25	22	29	76	1.6%	-11.6%	-3.8%
Charles	59	53	68	179	3.8%	20.2%	-22.4%
Dorchester	16	8	22	47	1.0%	25.1%	43.3%
Frederick	35	73	69	177	3.8%	43.4%	-10.6%
Garrett	7	4	10	21	0.5%	126.5%	177.5%
Harford	65	57	67	189	4.1%	47.7%	-8.7%
Howard	44	64	26	133	2.9%	7.6%	-17.2%
Kent	6	3	9	18	0.4%	62.2%	33.7%
Montgomery	59	153	141	353	7.6%	7.2%	-0.3%
Prince George's	207	488	196	891	19.1%	-1.0%	14.1%
Queen Anne's	11	10	8	30	0.6%	-22.9%	-28.3%
Somerset	3	4	11	18	0.4%	-12.1%	-37.1%
St. Mary's	36	26	26	87	1.9%	-5.2%	2.6%
Talbot	11	9	9	29	0.6%	37.2%	50.6%
Washington	39	39	83	161	3.5%	50.0%	16.3%
Wicomico	18	23	28	68	1.5%	-1.7%	-11.7%
Worcester	14	10	30	54	1.2%	-7.5%	5.3%
Maryland	1,275	1,840	1,541	4,656	100.0%	3.5%	8.3%

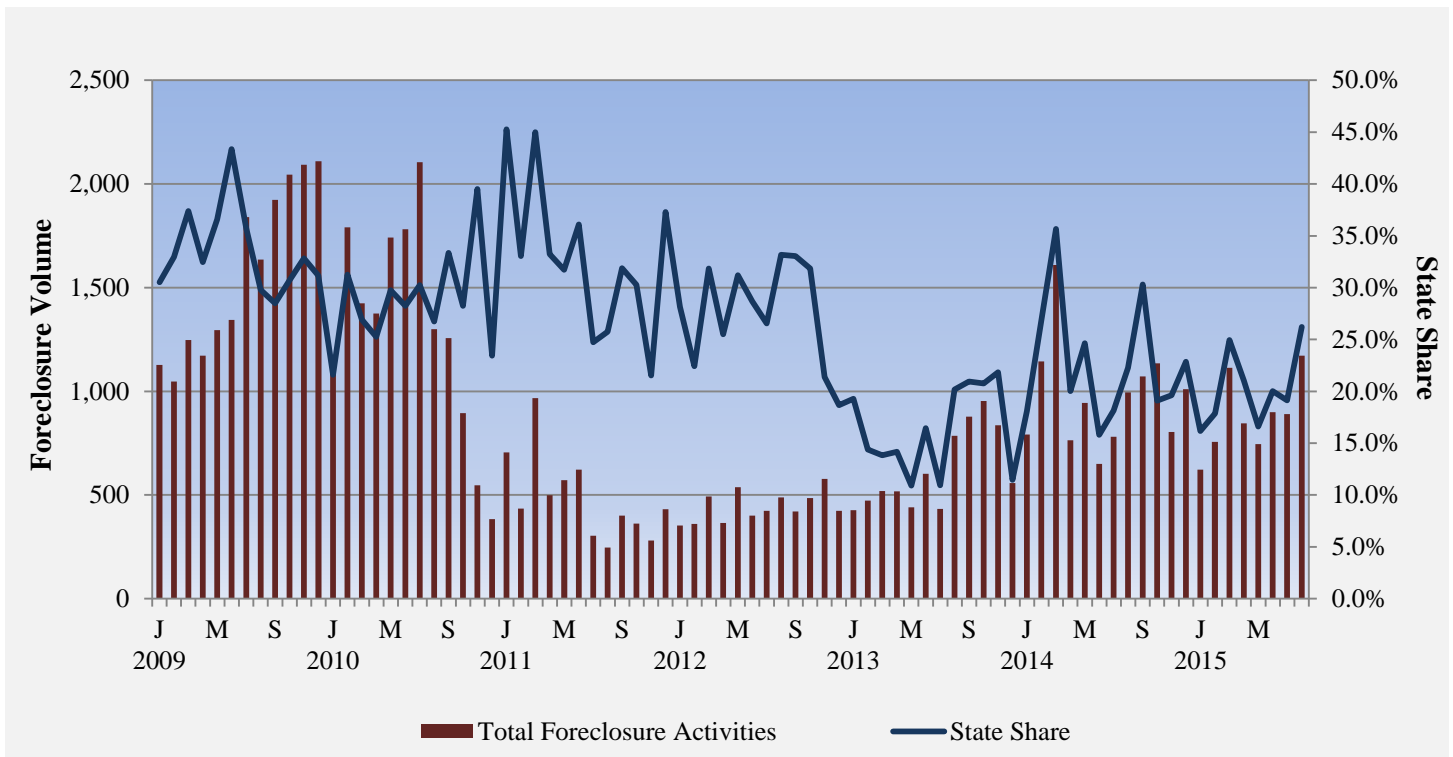
Sources: RealtyTrac & DHCD Housing and Economic Research Office

Prince George's County: Property Foreclosure Events & Annual % Change

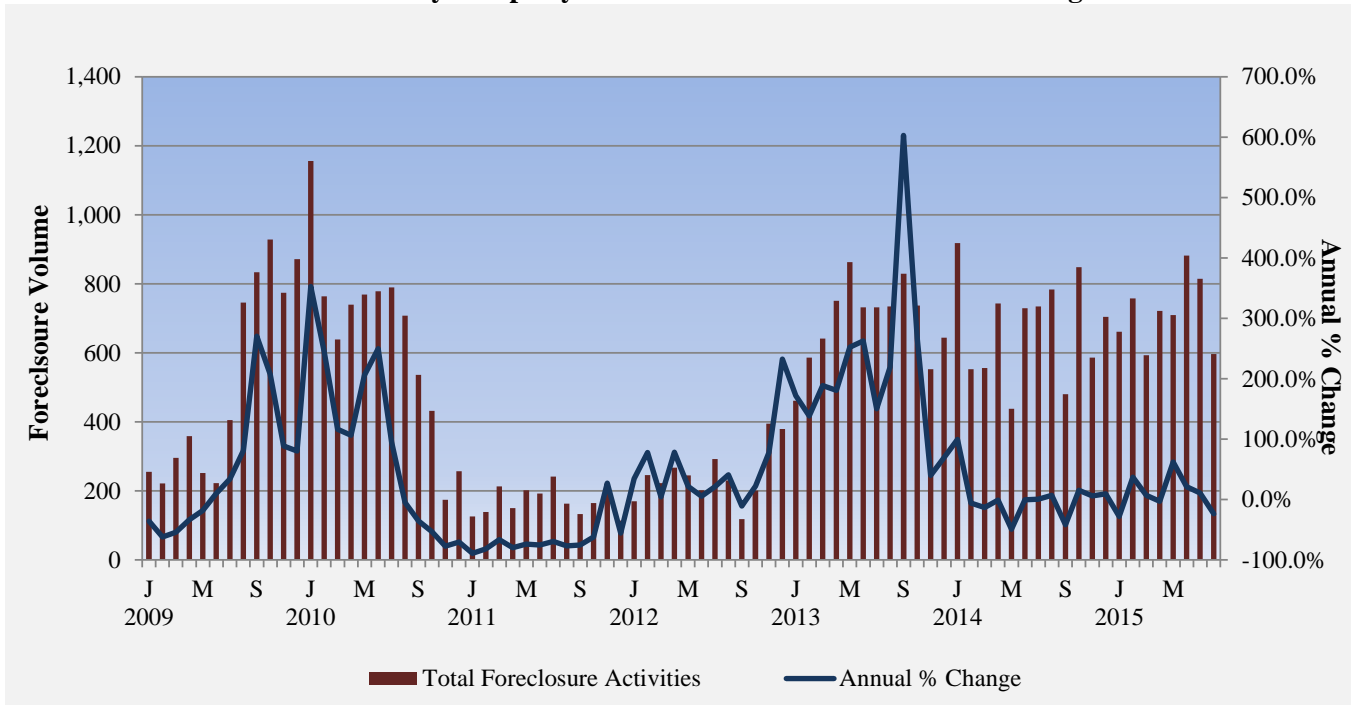


Source: RealtyTrac & DHCD Housing and Economic Research Office

Prince George's County: Property Foreclosure Events & Share of the State

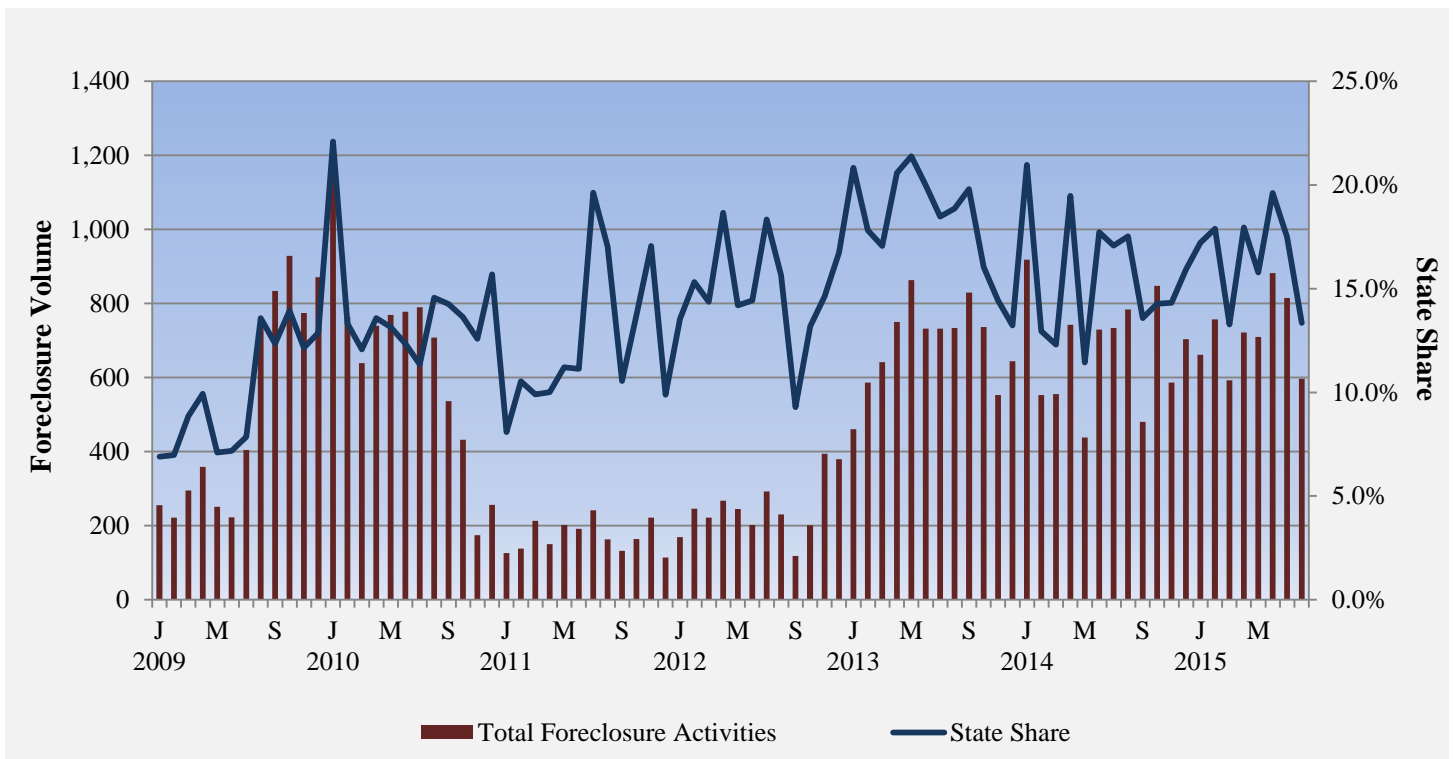


Baltimore City: Property Foreclosure Events & Annual % Change



Source: RealtyTrac & DHCD Housing and Economic Research Office

Baltimore City: Property Foreclosure Events & Share of the State



Local Housing Market, July 2015
Year-Over-Year Percent Change

Jurisdiction	Inventory	Home Sales	Median Home Sales Price	Months' Supply	Housing Affordability Index
Allegany	5.7%	22.0%	-2.1%	-13.3%	3.4%
Anne Arundel	-1.7%	20.7%	-1.8%	-17.5%	3.1%
Baltimore	7.2%	27.0%	-1.2%	-15.2%	2.5%
Baltimore City	4.5%	17.1%	0.0%	-11.3%	1.2%
Calvert	2.5%	15.8%	-17.7%	-11.2%	23.1%
Caroline	-8.0%	-11.9%	3.2%	4.6%	-1.9%
Carroll	-1.3%	13.7%	1.3%	-12.5%	-0.1%
Cecil	-6.9%	68.9%	5.3%	-44.5%	-3.9%
Charles	5.0%	36.2%	8.3%	-22.2%	-6.6%
Dorchester	0.5%	33.3%	21.0%	-24.5%	-16.4%
Frederick	9.3%	28.7%	-0.5%	-16.0%	1.8%
Garrett	-6.7%	15.6%	9.5%	-19.4%	-7.6%
Harford	-2.1%	32.2%	9.8%	-25.0%	-7.8%
Howard	1.5%	25.1%	5.3%	-18.2%	-3.8%
Kent	-7.7%	7.7%	-2.1%	-14.1%	3.4%
Montgomery	12.3%	19.4%	-2.1%	-5.3%	3.3%
Prince George's	5.1%	6.4%	5.8%	0.0%	-4.3%
Queen Anne's	0.9%	25.0%	-24.4%	-19.8%	34.0%
Somerset	-5.7%	-35.7%	-43.2%	46.6%	78.1%
St. Mary's	1.9%	7.9%	-9.8%	-5.4%	12.2%
Talbot	1.2%	54.5%	-32.8%	-34.6%	50.5%
Washington	-3.0%	15.5%	2.4%	-16.9%	-1.1%
Wicomico	0.2%	11.5%	3.3%	-10.0%	-2.1%
Worcester	-9.7%	31.9%	12.3%	-31.5%	-9.9%
Maryland	2.0%	20.8%	-0.3%	-14.8%	1.5%

Sources: Maryland Association of Realtors & DHCD Housing and Economic Research Office

MARYLAND HOUSING MARKET FACT SHEET

JULY 2015

Indicator	Current Period ¹	Previous Period	Year Ago	% Change from		Source
				Last Month	Last Year	
Mortgage Rates (30-Year Fixed)						
Freddie Mac	4.10%	4.03%	4.18%	0.07%	-0.08%	Freddie Mac
Maryland Average	4.05%	3.98%	4.34%	0.07%	-0.29%	DHCD
CDA	4.03%	3.89%	4.33%	0.14%	-0.30%	DHCD
Home Sale						
Existing	7,566	8,080	6,263	-6.4%	20.8%	MD Association of Realtors
New (1)	529	506	720	4.5%	-26.5%	First American Core Logic
Pending Units	8,490	8,738	7,413	-2.8%	14.5%	MRIS
Pending Home Sales Index (2)	110.1	95.9	96.4	14.8%	14.2%	DHCD
Housing Supply						
Housing Inventory	31,746	31,475	31,120	0.9%	2.0%	MD Association of Realtors
Months' Supply	4.6	4.9	5.4	-6.1%	-14.8%	DHCD
Days on the Market	64	64	62	0.0%	3.2%	MRIS, DHCD
Median Home Sales Price	\$282,107	\$281,030	\$282,839	0.4%	-0.3%	MD Association of Realtors
Housing Affordability Index						
Repeat Buyer	110.1	137.3	135.7	-19.8%	-18.9%	DHCD
First-Time Buyer	86.9	88.0	87.0	-1.3%	-0.1%	DHCD
Housing Construction						
Housing Permits	1,365	1,981	1,898	-31.1%	-28.1%	Census
Housing Completions	803	1,115	1,065	-28.0%	-24.6%	DHCD
Property Foreclosures						
Total	4,656	4,497	4,299	3.5%	8.3%	RealtyTrac
Notices of Default	1,275	1,699	1,504	-25.0%	-15.2%	RealtyTrac
Notices of Sales	1,840	1,502	1,692	22.5%	8.7%	RealtyTrac
Lender Purchases	1,541	1,296	1,103	18.9%	39.7%	RealtyTrac
Mortgage Delinquency/Foreclosure Rate (3)						
Overall	6.17%	6.05%	7.10%	0.12%	-0.93%	Mortgage Bankers Association
Short-term	3.77%	3.39%	3.96%	0.38%	-0.19%	Mortgage Bankers Association
30-59 Days	2.76%	2.46%	2.89%	0.30%	-0.13%	Mortgage Bankers Association
60-89 Days	1.01%	0.93%	1.07%	0.08%	-0.06%	Mortgage Bankers Association
Long-term (90+ Days)	2.40%	2.66%	3.13%	-0.26%	-0.73%	Mortgage Bankers Association
Foreclosure Rate	2.77%	2.98%	3.24%	-0.21%	-0.47%	Mortgage Bankers Association
Serious Delinquencies	5.17%	5.64%	6.37%	-0.47%	-1.20%	Mortgage Bankers Association
Negative Equity Share (4)	14.7%	15.1%	16.2%	-0.4%	-1.5%	First American Core Logic

Sources: Maryland Association of Realtors, Realtytrac, Mortgage Bankers Association, U.S. Census Bureau, Moody's Economy.com, CoreLogic, Freddie & DHCD Housing and Economic Research Office

Note

1. Current data represent June 2015.
2. The Pending Home Sales Index is based on pending sales of existing homes and provides advance information on future home sales activity. A sale is pending when the contract has been signed but the transaction has not closed. Pending home sales typically close within one or two months of signing. An index of 100 is equal to the average level of pending sales in 2000. Therefore, an index of 100 coincides with a high but healthy level of home sales activity in 2000, prior to five consecutive years of record growth in housing demand.
3. Data represent second quarter of 2015.
4. Share of residential properties with mortgages that exceed home values. Data represent first quarter of 2015.

LOCAL HOUSING MARKET FACT SHEET

JULY 2015

Jurisdiction	Home Sales	Median Home Sales Price	Days on Market	Months' Supply	Units Pending	Pending Sales Index	Affordability Index	Property Foreclosures
Allegany	61	\$82,500	161	11.7	69	96.2	159.6	46
Anne Arundel	815	\$319,000	75	4.7	887	129.4	91.0	412
Baltimore	1,062	\$225,000	60	3.9	1,110	122.6	99.1	632
Baltimore City	700	\$135,000	76	5.5	862	87.1	100.8	815
Calvert	139	\$290,000	93	7.9	165	149.1	108.7	104
Caroline	37	\$160,000	161	9.1	37	97.8	129.5	29
Carroll	208	\$298,700	72	5.6	264	145.8	95.2	89
Cecil	125	\$229,900	111	7.6	127	118.9	96.5	76
Charles	252	\$259,950	93	4.2	288	119.3	121.4	179
Dorchester	40	\$157,600	68	8.3	35	90.3	100.9	47
Frederick	390	\$273,500	66	4.2	352	109.8	104.1	177
Garrett	37	\$213,500	117	17.4	55	133.6	72.1	21
Harford	394	\$255,000	81	4.5	404	125.7	106.1	189
Howard	444	\$439,950	52	3.6	432	126.4	81.6	133
Kent	28	\$189,750	215	15.2	33	153.5	97.5	18
Montgomery	1,264	\$419,900	46	3.6	1,285	111.5	77.3	353
Prince George's	818	\$238,000	46	2.6	1,200	104.6	104.3	891
Queen Anne's	100	\$263,500	122	8.1	108	165.7	111.0	30
St. Mary's	136	\$249,450	99	7.0	174	136.0	115.3	18
Somerset	9	\$52,500	n/a	36.2	19	n/a	266.9	87
Talbot	68	\$232,500	135	10.0	69	125.5	89.9	29
Washington	164	\$169,950	102	6.4	202	142.8	105.9	161
Wicomico	97	\$155,000	n/a	7.2	123	n/a	109.4	68
Worcester	178	\$228,000	n/a	11.1	190	n/a	85.2	54
Maryland	7,566	\$282,107	64	4.6	8,490	110.1	86.9	4,656

Sources: Maryland Association of Realtors, Realtytrac, and DHCD, Office of Research, Policy, and Legislative Affairs